

# AGRICULTURAL REVOLVING LOAN FUND

## APPLICATION CHECKLIST

Name \_\_\_\_\_

The following documents and information are required before a loan application may be presented to the Board of Agriculture and Conservation for consideration. Other supporting documentation may be required.

\_\_\_\_ Loan application signed in ink by all who intend to sign on loan. Must include anyone with 10 percent interest or more

\_\_\_\_ Application fee \$50

\_\_\_\_ Current three years tax returns individual, corporate, partnership, etc., as applicable, including all schedules

Tax years

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_ Current financial statements of all applicants, signed and dated

\_\_\_\_ Amount of loan funds requested and letter of intent with detailed description of proposed use of funds and detailed plan for repayment

\_\_\_\_ List of collateral including a complete description of property and/or equipment with date of acquisition, original cost, market value, location, existing liens, and serial numbers

\_\_\_\_ Annual Income and Expense Statement for this year. Projected statements may be required

\_\_\_\_ Five-year operating plan

\_\_\_\_ If applicable, statement of bankruptcies or credit explanations

\_\_\_\_ Summary of agriculture experience, business history and education, with references, for each applicant

\_\_\_\_ If a corporation, a current certificate of good standing in Alaska from Alaska Department of Commerce and a corporate resolution authorizing the corporation to borrow from ARLF

\_\_\_\_ If partnership or joint venture, appropriate agreement and proof of the authority to borrow from ARLF

\_\_\_\_ If a sales transaction, a copy of purchase agreement

\_\_\_\_ Copy of Alaska Drivers License

\_\_\_\_ Deposit verification forms

\_\_\_\_ Child Support verification form

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\_\_\_\_\_

### ARLF USE ONLY

\_\_\_\_ Credit check

\_\_\_\_ ADL contract check

\_\_\_\_ Reference checks

\_\_\_\_ Appraisal \_\_\_\_\_

\_\_\_\_ Title insurance \_\_\_\_\_

\_\_\_\_\_

Date Application Received